



HOUSE  
BUDGET  
COMMITTEE

# Budget Digest

Chairman Steve Womack

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## HOUSE BUDGET COMMITTEE BEGINS OVERSIGHT SERIES ON THE CONGRESSIONAL BUDGET OFFICE

The Congressional Budget and Impoundment Act of 1974 created the Congressional Budget Office (CBO). For decades, this agency's primary duty and function has been to assist Congress in the federal budget-making process by providing cost estimates, economic analysis, working papers, and other insightful publications. Members of the House and Senate Budget Committees rely on CBO as an objective, impartial resource. However, more than 40 years since its founding, Congress has not undertaken a comprehensive review of CBO's structure and processes. In fact, CBO still operates under its original permanent authorization.

**Hearing Series.** The House Budget Committee has scheduled a series of five hearings designed to carry out necessary oversight to ensure this nonpartisan support agency can effectively and efficiently carry out the mission of its founding and that it has the tools necessary to operate in the 21st Century. By executing its oversight responsibility through a series of hearings, the Committee is able to ensure an intellectual review of CBO, with the ultimate goal of substantive improvements to the agency and its relationship with Congress.

**Education and Oversight.** Each of these hearings is designed to highlight an important aspect of CBO's work. The first hearing explored CBO's organizational structure and considered how the agency operates to carry out its nonpartisan mission. It provided a foundational understanding

### HOUSE BUDGET COMMITTEE HEARINGS

#### CBO OVERSIGHT

1. Organizational and Operational Structure (*January 30*)
2. Economic Assumptions, Baseline Construction, Cost Estimating, and Scoring (*February 6*)
3. The Role of Behavioral Modeling in Scoring and Baseline Construction (*Date TBA*)
4. Member Day (*Date TBA*)
5. Perspectives from Outside Experts (*Date TBA*)

upon which to build the subsequent hearings and delve into detail on CBO's outputs, methodology, and areas of improvement. The second hearing will focus on how CBO constructs its major products, the usefulness of these products to Congress, and how transparency within CBO plays a critical role in the agency's success.

**Member Input.** The fourth hearing in the series is a Member Day. This is an opportunity for all Members to testify about their concerns with CBO's performance and processes. Members are also welcome to share with the Committee proposed solutions to the issues raised in the first three hearings and offer additional suggestions for CBO's improvement.